

**Form CT-1120 DOS**  
**Donation of Open Space Land Credit****2002**

FOR INCOME YEAR	
Beginning	2002, and Ending

  

CONNECTICUT TAX REGISTRATION NUMBER							
Corporation Name							0 0 0

**Purpose**

Complete **Form CT-1120 DOS, Donation of Open Space Land Credit**, to claim the credit allowed under Conn. Gen. Stat. §12-217dd. Attach it to **Form CT-1120K, Business Tax Credit Summary**.

**Credit Computation**

A tax credit is allowed against the Connecticut corporation business tax in an amount equal to 50% (.50) of any donation of open space land. In order to qualify for the credit, the donated land must be permanently preserved as protected open space.

The amount of the donation shall be based on the fair market value of the land at its highest and best use, as determined by a certified real estate appraiser.

For income years beginning on or after January 1, 2000, any remaining credit balance that exceeds the credit applied may be carried forward to ten succeeding income years.

**Required Attachments**

Attach a certified real estate appraisal and a copy of **Form OP-236, Real Estate Conveyance Tax Return**, for the initial year in which the credit is claimed.

**Definitions**

**Donation of open space land** means the value of any land conveyed without financial consideration, or the value of any discount of the sale price in any sale of land or any interest in land, to the state, a political subdivision of the state, or a nonprofit land conservation organization, where the land is to be permanently preserved as protected open space.

**Use value** means the fair market value of land at its highest and best use, as determined by a certified real estate appraiser.

**Additional Information**

For additional information, see **Informational Publication 2001(17), Guide to Connecticut Business Tax Credits**, or contact the Department of Revenue Services, Taxpayer Services Division at: 1-800-382-9463 (in-state) or 860-297-5962 (from anywhere).

<b>PART I - Credit Computation</b>			
1.	Enter the value of any land conveyed without financial consideration to the state, a political subdivision of the state, or a nonprofit land conservation organization, where the land is to be permanently preserved as protected open space.	1.	
2.	Enter the value of any discount of the sale price of land conveyed to the state, a political subdivision of the state, or a nonprofit land conservation organization, where the land is to be permanently preserved as protected open space.	2.	
3.	Add Line 1 and Line 2.	3.	
4.	Multiply Line 3 by 50% (.50).	4.	
5.	<b>Total Credit.</b> (Subtract Line 4 from Line 3.) Enter here and on <b>Form CT-1120K</b> , Part I-D, Line 25, Column B.	5.	

<b>PART II - Computation of Carryforward</b>					
Credit may be carried forward to ten succeeding income years.					
	<b>A</b> Total Credit Earned	<b>B</b> Current Year Credit Applied to All Taxes 2000 through 2001	<b>C</b> Carryforward to 2002 (Subtract Column B from Column A)	<b>D</b> Credit Applied to 2002	<b>E</b> Carryforward to 2003 (See instructions below)
1. <b>2000 Donation of Open Space Land Credit</b>					
2. <b>2001 Donation of Open Space Land Credit</b>					
3. <b>2002 Donation of Open Space Land Credit, Part I, Line 5</b>					
4. <b>Total Donation of Open Space Land Credit Applied to 2002.</b> (Add Lines 1 through 3, Column D.)					
5. <b>Total Donation of Open Space Land Credit Carryforward to 2003.</b> (Add Lines 1 through 3, Column E) Enter here and on <b>Form CT-1120K</b> , Part I-D, Line 25, Column E.					

<b>Computation of Carryforward Instructions</b>	
Lines 1 through 3, Columns A through D - Complete as indicated.	
Line 1 and Line 2, Column E - Subtract Line 1 and Line 2, Column D, from Line 1 and Line 2, Column C. Enter the result on the appropriate lines.	
Line 3, Column E - Subtract Line 3, Column D, from Line 3, Column A. Enter the result on Line 3, Column E.	
Line 4 and Line 5 - Complete as indicated.	